

(Chattanooga News, August 14, 1918)

HOUSING PROBLEM PERPLEXES CHATTANOOGA REAL ESTATE MEN

Acute Situation is Attributed to Industrial Growth of City and to Military Camp.

Chattanooga is facing acute conditions in its housing facilities, and the problem of improving these conditions which seem to be getting worse is one which the members of the Chattanooga real estate exchange is endeavoring to solve. These men report that desirable rental property, and especially cottages and moderate-priced houses, are hard to get. Real estate concerns who at this time last year had a list of rental property varying from the small cottage of four to five rooms to houses of nine and ten rooms, state that at the present time they have practically no small houses listed and few if any apartments. They also report that they are having applications for houses renting from \$12.50 to \$35 per month which they are unable to secure. Practically the only houses listed are a few too large for the average family, and which are not adapted for two or more families.

In explanation of the present conditions S. O. Bankson, president of the Chattanooga real estate exchange, states that it is due to the growth of Chattanooga through the activities along commercial and industrial lines combined with the natural increase in population resulting from the military camps located near Chattanooga. Combined with this is the fact that there has been little if any building development within the past twelve months, and very few houses have been repaired or converted that possibly could be at very little expense. Another factor that has increased the demand for houses is the return of a great many families to Chattanooga who formerly resided here, and who, after moving to other cities offering higher wages, have returned with the statement that living conditions were far better in Chattanooga than they had found it elsewhere. Quite a number of these heads of families in arranging with the real estate dealers for homes have commented on the low rents in Chattanooga as compared with that of other cities. They have also stated that the cost of groceries and other necessities were much less here in Chattanooga than they had found it elsewhere.

It is the opinion of real estate men that Chattanooga is going to lose a large number of good citizens if provisions are not made to take care of them. On Monday of this week the head of a family about to move to Chattanooga where he would make his headquarters, was compelled to locate in Cleveland, Tenn., because of his inability to secure a desirable house in this city. One solution of the

problem is that wherever possible families should double up in one house. It has also been suggested that in cases where families are maintaining a home in the city and on the ridge or mountains that they should arrange to lease one or the other and especially to the families of officers located at Fort Oglethorpe, and Chickamauga. While a great number of these officers are located temporarily in the camps it has developed that in a great number of cases their families have become attached to Chattanooga, and determine to make the city their home throughout the duration of the war.

When inquiries were made as to the apparent failure on the part of landlords to convert all large houses so they could be used by two or more families, the claim has been made that the rents are still too low to warrant the expense of repairs and improvements. They state that after going to the expense of installing bathrooms and other plumbing fixtures and making such repairs and alterations as are necessary for the accommodation of two or more families the prevailing rental prices do not pay interest on the investment, especially when the additional costs are taken into consideration. Other landlords claim that they cannot form any estimate of the cost of remodeling for the reason that contractors will not make a price on account of their inability to secure prices on materials.

According to a number of the dealers there are to be had number of desirable houses which can be purchased on satisfactory terms. These houses, however, are being gradually withdrawn from the market through purchase, and the number is steadily growing smaller. In fact one extensive dealer in small houses has announced his intention of taking all of his houses off the market and renting them as he felt that he could realize more on his investments in this manner than by offering them for sale. As September approaches, which is the usual time for moving, it is expected that housing conditions will grow worse rather than better. A great number of houses have already been leased over the heads of the present occupants, and it is a matter of concern with them as to where they shall locate. In the meantime the real estate men are having their worries. They are endeavoring to work out the problem but when there is not a sufficient number of houses to supply the demand they feel that they are up against a proposition which is going to be hard to work out.

Own Your Home

That's the Answer to the
Renting Problem

Stop Paying Rent

Settle Down in a Home You
Can Call Your Own

Any Real Estate Man, Business Man Or Banker Will Tell
You That Buying a Home Is One of the Best Investments
You Could Make at This Time. It
Admits of No Argument.

You Can Be Your Own Landlord

A number of desirable homes are on the market today that will be owned by your friend or neighbor next week. Perhaps you will be vainly looking for a home. Maybe the house you are living in will be rented or sold over your head. Why not save yourself needless worry by providing that shelter and protection to which you and your family are entitled? Buy a home NOW.

Why Buy a Home?

Ten Reasons
For Renters
To Ponder Over

FIRST — Because my friends own property and I should have pride enough in my ability to take care of my family to do as well as my friends have done.

SECOND — To be a home owner will raise my standard, not only among my friends, but among business men. It will give me a rating in the community.

THIRD — Because I can get a home for a small down payment and pay off the balance like rent. I can protect my family against the unpaid balance by taking out life insurance of any amount equal to the mortgage.

FOURTH — If I ever have occasion to use money I can always borrow it on my home and be safe by insuring as above.

FIFTH — If I purchase on installments I will thus save where I would otherwise spend. A home bought on the monthly payment plan will encourage thrift.

SIXTH — I'll get a lot of pleasure working around my own place. It's real fun fixing up your own property.

SEVENTH — I will have more confidence in myself if I own my home, for I will be independent to a large degree.

EIGHTH — "Our home" will mean a strengthening of our home relations. It will keep our family in an interesting, uplifting environment.

NINTH — More money has been made from real estate than any other form of investment. Land is the basis of all wealth. The home is the foundation of our country. The investment is absolutely safe.

TENTH — My family will take an interest in their own home. Home interest means health and happiness, the two things we are all striving for.

Home Ownership Is Easy In a Glorious Country Like This

Nowhere else on earth can a man in moderate circumstances acquire RESIDENCE PROPERTY readily or pay for it so easily as here in the United States.

Make a BEGINNING! Consult the Real Estate Dealers of Chattanooga and make known your wants. They will show you how easy it is to sail in and conquer a home for yourself.